

TRANSACTION ADVISORY SERVICES

The FTI Transaction Advisory Services (TAS) practice helps clients maximize value and minimize risk during the acquisition process. We offer comprehensive due diligence advice and support in evaluating the risk/return considerations of the deal.

Combining financial accounting, investment banking, tax, valuation and SEC regulatory expertise with deep industry experience, our TAS advisors provide and manage a complete range of merger integration and acquisition services. Whether representing the buyer, seller or lender, TAS delivers the full hands-on support clients expect throughout the deal continuum.

DIVERSE INDUSTRY EXPERIENCE

FTI provides a broad spectrum of industry expertise to serve its clients:

- Automotive
- Communications, Media and Entertainment
- Consumer and Industrial Products
- Energy and Power
- Healthcare and Life Sciences
- Real Estate and Financial Services
- Retail
- Technology

BUYER SERVICES

With deep experience in investment banking and other industries, FTI Transaction Advisory Services advisors guide clients through every stage of the acquisition and merger integration process—from identifying and evaluating the target to realizing the value.

Our TAS professionals assess the key value drivers and risk factors and advise on the most advantageous tax and accounting structure. We perform detailed due diligence assessment and provide comprehensive tax consulting to maximize clients' return on investment. In closing the deal, we review the purchase contract and refine the valuation to ensure that clients realize the optimal value of their transaction post acquisition.

We focus on the following areas:

- Quality of revenues, earnings and cash flows
- Quality of the balance sheet, reserves and unrecorded liabilities
- Financial reporting and disclosure issues
- Working capital and capital expenditure requirements
- Purchase price adjustment mechanisms
- Operational and regulatory matters
- Internal control environment and Sarbanes-Oxley compliance
- Tax impacts of the financial model, including state and local taxes
- Interest expense limitations, OID avoidance and deal-cost deductibility maximization
- Exit and retention strategies

SELLER SERVICES

The FTI Transaction Advisory Services team helps clients maximize the value of their businesses held for sale. We provide the independent, hands-on transaction support our clients need to achieve their objectives with confidence.

Our Seller Services advisors combine significant buyer and seller transaction experience with deep expertise in investment banking and a wide range of industries. We advise on all financial aspects of the deal, providing business evaluation, auction and negotiation assistance, and deal-closing support.

We offer the following services:

- Due diligence assessments
- Evaluation of the entities or businesses for sale—including quality of earnings, quality of balance sheet and working capital requirements
- Identification of value enhancers and value issues

- Development of near-term solutions for value issues
- Evaluation of projected financial information
- Value proposition positioning
- Preparation of offering memorandum or letter of intent
- Assistance with management presentations
- Data room preparation, quality control and management follow-up
- Evaluation of potential buyers and bids received
- Negotiation with buyers
- Accounting and tax deal structuring
- Assistance with purchase and sale agreement provisions
- Resolution of separation and transition issues
- Fairness opinions

LENDER SERVICES

In addition to our buyer and seller services, FTI Transaction Advisory Services group advises clients on all aspects of the lending decision-making process. We combine technical expertise in valuation and credit issues with years of experience in corporate restructuring and audits to help clients make informed decisions.

Our specialized team of Lender Services professionals provides money center banks, investment banks, foreign banks, finance companies and investment funds with full support during the lending process. We provide due diligence reviews, troubled credit alternatives, portfolio monitoring, collateral analysis and securitized transaction assistance. We serve lenders with both domestic- and foreign-based opportunities.

We assist lenders with the following services:

- EBITDA and cash flow analysis
- Due diligence reviews
- Troubled credit alternatives
- Portfolio monitoring
- Collateral analysis
- Crisis credit assistance
- Securitized transaction assistance

POST TRANSACTION SERVICES

Once a transaction is complete an array of new challenges confronts companies throughout the business lifecycle. Our Transaction Advisory Services group offers the following services to assist in the post transaction period:

- Purchase Price Disputes
- Purchase Price Allocation
- SEC Reporting Issues
- Post Acquisition Tax Minimization
- Merger Integration
- Transaction Support
- Back Office and Interim Management



About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 3,000 professionals located in most major business centers in the world, we work closely with clients every day to anticipate, illuminate, and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring. More information can be found at www.fticonsulting.com.